

FAEGRE & BENSON

2200 NORWEST CENTER  
90 SOUTH SEVENTH STREET  
MINNEAPOLIS, MINNESOTA 55402-3901

SUITE 1150, 8400 TOWER  
8400 NORMANDALE LAKE BOULEVARD  
BLOOMINGTON, MINNESOTA 55437-1076  
612/921-2200  
FACSIMILE 921-2244

612/336-3000  
FACSIMILE 336-3026

16666-1A  
RECEIVED BY FILE 100

DEC 31 1990 -2 20 PM

INTERSTATE COMMERCE COMMISSION

2500 REPUBLIC PLAZA  
370 SEVENTEENTH STREET  
DENVER, COLORADO 80202-4004  
303/592-5900  
FACSIMILE 592-5693

SUITE 500  
1140 CONNECTICUT AVENUE N W  
WASHINGTON, D C 20036-4001  
202/728-0952  
FACSIMILE 728-0957

10 EASTCHEAP  
LONDON EC3M 1ET, ENGLAND  
071/623-6163  
FACSIMILE 623-3227

December 26, 1990

0-363A05C

Interstate Commerce Commission  
Room 2303  
12th Street & Constitution Avenue, N.W.  
Washington, D.C. 20423

Attention: Ms. Mildred Lee

RE: ICC Recordation File No. 16666:

Dear Ms. Lee:

Enclosed herewith are two executed copies of the Release entered as of December 21, 1990 by and between CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY ("C&IMR") and BRIGHTON PLACE, INC. ("BPI") as agent for the Sellers named in that certain Stock Sale Agreement dated November 14, 1990 as amended.

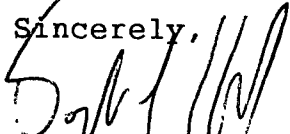
The Junior Security Agreement between BPI and C&IMR dated as of December 21, 1989 (the "Junior Security Agreement") was duly recorded with the Interstate Commerce Commission on December 22, 1989 on recordation number 16666.

The address and telephone number of the filing party are as follows:

Brighton Place, Inc.  
One Continental Tower  
1701 Golf Road, Suite 804  
Rolling Meadows, Illinois 60008  
(708) 437-1926

Please feel free to contact me if you have any questions regarding this matter.

Sincerely,



Douglas T. Holod

DTH/kml/0790S  
Enclosure

Dec 31 2 11 PM '90  
MOTOR OPERATING UNIT

FAEGRE & BENSON

2200 NORWEST CENTER  
90 SOUTH SEVENTH STREET  
MINNEAPOLIS, MINNESOTA 55402-3901

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December 27, 1990

Interstate Commerce Commission  
Room 2303  
12th Street & Constitution Avenue, N.W.  
Washington, D.C. 20423


Attention: Ms. Mildred Lee

RE: ICC Recordation File No. 16666:

Dear Ms. Lee:

Per our telephone conversation of earlier today, you will find enclosed a check payable to the Interstate Commerce Commission for \$15.00 for the Release Filing made on December 26, 1990. Please feel free to contact me if you have any questions regarding this matter.

Very truly yours,



Douglas T. Holod

DTH/kml/7232U  
Enclosure

**Interstate Commerce Commission**  
Washington, D.C. 20423

1/15/90

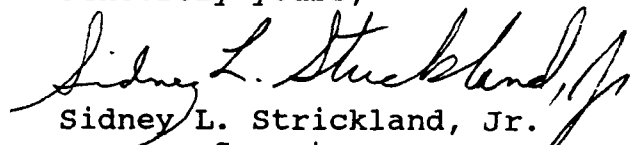
OFFICE OF THE SECRETARY

Douglas T. Holod  
Faegre & Benson  
2200 North West Center  
90 South Seventh Street  
Minneapolis, Minnesota 55402-3026

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/31/90 at 2:20pm, and assigned recordation number(s). 16666-A

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

RELEASE OF CHICAGO & ILLINOIS  
MIDLAND RAILWAY COMPANY

16666-1A  
DEC 31 1990 -2 30 PM

INTERSTATE COMMERCE COMMISSION

THIS RELEASE is entered into as of the 20th day of December, 1990, by and between the CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY ("C&IMR") and BRIGHTON PLACE, INC. ("BPI") for itself and as agent for the Sellers named in that certain Stock Sale Agreement dated November 14, 1989, as amended (the "Sale Agreement"), among QF, Ltd., Robert A. Dyer, Anwar Alimumal, W. Scott Perry, Harry A. Cockrell, Bruce D. Burroughs and Phillip C. Barry.

WHEREAS, BPI and the C&IMR entered into a Junior Security Agreement dated as of December 21, 1989 (the "Junior Security Agreement") pursuant to which C&IMR assigned and granted to BPI a security interest in the Collateral (as defined in the Junior Security Agreement); and

WHEREAS, the Junior Security Agreement was duly recorded with the Interstate Commerce Commission on December 22, 1989, on Recordation No. 16666;

WHEREAS, all of the Obligations (as defined in the Junior Security Agreement) of C&IMR to BPI have been paid in full in accordance with their terms, and the parties now desire to terminate the Junior Security Agreement by BPI's execution and delivery to C&IMR of this Release terminating all of BPI's right, title and interest in and to the Collateral and terminating all the agreements related to the Collateral.

NOW THEREFORE, in consideration of the premises and the receipt by BPI of all amounts owing from C&IMR with respect to the Obligations at or before the execution and delivery hereof, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. BPI by this Release does hereby remise and release all of BPI's right, title and interest in and to the Collateral.

2. BPI hereby covenants that, from time to time after the delivery of this Release, at C&IMR's request and without further consideration, BPI will do and perform any act and will execute, acknowledge, deliver, file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by C&IMR in order to release any interests which BPI has or may have in the Collateral.

3. BPI hereby expressly relinquishes, releases and renders ineffective (or if the same is held by an agent or trustee of BPI, directs or instructs such trustee to relinquish, release and render ineffective) all of its rights, powers and interests derived from or under the Junior Security Agreement and any other agreements or documents of any nature relating to the Junior Security Agreement, including, without limitation, pledges, mortgages and assignments.

4. Each party hereto hereby agrees to terminate the Junior Security Agreement and any other agreements or documents of any nature relating to the Junior Security Agreement and the Collateral (except this Release) and to forever release and discharge the other party hereto from any obligation or liability whatsoever, past, present or future, in connection with the Collateral, Junior Security Agreement and such other agreements or documents.

5. This Release shall be binding upon the parties and their successors and assigns, for the uses and purposes above set forth and referred to, effective by BPI and C&IMR.

6. This Release shall be governed by the laws of the State of Illinois without regard to its conflicts of laws doctrine.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names by officers duly authorized, all as of the date first above written.

CHICAGO & ILLINOIS MIDLAND RAILWAY  
COMPANY

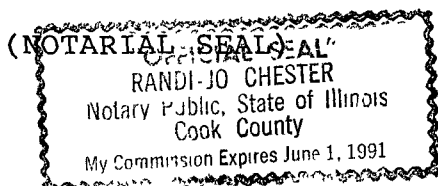
By Mary L. Stens  
Its President

BRIGHTON PLACE, INC.

By Robert A. Ryan Jr.  
Its President

STATE OF Illinois )  
COUNTY OF Cook ) SS

On this 20<sup>th</sup> day of December, 1990 before me personally came George L. Starv, to me known, who, being by me duly sworn, did depose and say that he is the President of Chicago & Illinois Midland Railway Company, one of the parties described in and which executed the above instrument; and that he signed and delivered the foregoing instrument as the voluntary act and deed of said corporation.

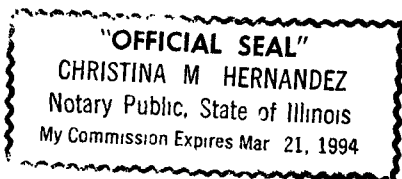


[Signature]  
Notary Public

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS

On this 20th day of December, 1990 before me personally came Robert A. Dyer, Jr. to me known, who, being by me duly sworn, did depose and say that he is the President of Brighton Place, Inc., one of the parties described in and which executed the above instrument; and that he signed and delivered the foregoing instrument as the voluntary act and deed of said corporation.

(NOTARIAL SEAL)



[Signature]  
Notary Public

0764S